

## **IC 20-12-50**

### **Chapter 50. Purdue University: Airport**

#### **IC 20-12-50-1**

##### **Public use of airport authorized; tax exemption of leasehold interests**

Sec. 1. (a) The trustees of Purdue University, a corporation, may declare all or any part of the Purdue University Airport and its facilities a public airport, and authorize by contract, license, lease or otherwise, public use of the airport, and its facilities. The trustees may determine the term and application of any agreement entered into under this section. This section does not apply to facilities required solely for educational or research activities at the university.

(b) Notwithstanding any other statute, the leasehold estate of any lessee, or the lessee's assigns, created under this section including any permanent structure erected on the property by the lessee, or the lessee's assigns, is exempt from property taxation.

*(Formerly: Acts 1947, c.146, s.1.) As amended by P.L.60-1988, SEC.22.*

#### **IC 20-12-50-2**

##### **Powers of trustees regarding airport**

Sec. 2. The control of such airport shall be under the board of trustees of the trustees of Purdue University and such board of trustees shall be empowered to:

(a) establish standards and promulgate reasonable rules and regulations, consistent with state and federal rules regarding such matters, governing the use of such airport as a public airport;

(b) establish, collect, and receive reasonable fees for the use of said airport and its facilities;

(c) accept, receive, and receipt for federal monies, and other monies, either public or private, for the acquisition, construction, enlargement, improvement, maintenance, equipment, or operation of Purdue University Airport and other air navigation facilities incident thereto, and sites therefor, and to comply with the provisions of the laws of the United States, the state of Indiana, and any rules and regulations made thereunder for the expenditure of such monies upon the Purdue University Airport and other air navigation facilities incident thereto; and

(d) effectuate the purpose and intent of this chapter.

*(Formerly: Acts 1947, c.146, s.2.) As amended by P.L.2-1988, SEC.628.*